

## **LIMITING CONDITIONS**

(1) CASH TERMS: THIS TRANSACTION WILL BE AN ALL CASH SALE.

(2) Sale of this property is subject to approval by the (CTC). All vesting issues for this sale must be resolved with the State at least six weeks prior to the date of the CTC meeting listed in the Option Agreement to allow administrative clearance by the State.

If the sale is not approved by the CTC at the meeting listed in the Option Agreement, the Option Agreement is void and subject to renovation at the State's discretion. If the Option Agreement is not renewed, the option deposit money will be refunded to the Successful Bidder without interest.

(3) Interested parties (Bidders), upon request and with written permission, may inspect the property.

(4) Should a Bidder desire a survey of the property, this may be accomplished by an independent survey at the Bidder's expense. No warranty is made by the State relative to the ground locations or property lines other than monumented highway right of way lines.

(5) An agreement between two or more prospective Bidders to set their bid price or not to submit bids against each other, with the purpose of purchasing this parcel or other parcels at a more advantageous price or terms, is prohibited. Where such agreements come to the knowledge of the Department of Transportation, any bid made pursuant to such an agreement will be disqualified.

(6) Bidders shall be responsible for checking and complying with local building codes and ordinances. All properties are sold in "AS IS" condition. See the local Planning Department for permitted land uses.

(7) The property is sold in an "AS IS" condition. The Successful Bidder agrees that, as of the close of escrow, it will be acquiring the property in an "AS IS" condition with all faults and conditions then existing on the property, including any hazardous substances or hazardous wastes that may be located on, under, or around the property, whether known or unknown, and Successful Bidder assumes all responsibilities for such faults and conditions.